

DEPUTY PRIME MINISTER AND MINISTER FOR TRADE AND INDUSTRY GAN KIM YONG TO VISIT THE UNITED STATES OF AMERICA TO STRENGTHEN ECONOMIC RELATIONS

Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong will visit the United States of America from 12 to 17 April 2026. The visit comes as Singapore and the US mark 60 years of diplomatic relations this year, and will build on the robust and mutually beneficial economic partnership between the two countries.

2 DPM Gan will be in Austin, Texas on 13 April 2026, where he will meet state leaders to discuss economic cooperation opportunities between Singapore and Texan companies. He will also engage private sector representatives and officially launch Enterprise Singapore's new Austin Overseas Centre, which will support Singapore companies' expansion into the US.

3 DPM Gan will head to Washington, D.C. on 14 April 2026. There, he will meet Cabinet Secretaries and members of Congress to reaffirm the strong trade and investment ties between Singapore and the US, and discuss areas for further cooperation. DPM Gan will also participate in a fireside chat at the Semafor World Economy conference, where he will discuss international and regional economic developments. As Chairman of the Monetary Authority of Singapore, DPM Gan will also join the Plenary Meeting of the International Monetary Fund's International Monetary and Financial Committee (IMFC), as well as engage senior finance leaders on the sidelines of the Spring Meetings of the International Monetary Fund and World Bank Group.

4 DPM Gan will be accompanied by officials from the Ministry of Trade and Industry and the Monetary Authority of Singapore.

**MINISTRY OF TRADE AND INDUSTRY
SINGAPORE**

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Annex: Background Information on Singapore-US Bilateral Economic Relations

For media queries, please contact:

Cheryl Lee
Press Secretary to Deputy Prime Minister and Minister for Trade and Industry
Communications and Engagement Division
Email: cheryl_lee@mti.gov.sg

 100 High Street, #09-01, The Treasury, Singapore 179434

 www.mti.gov.sg

 MTI Singapore

Annex: Background Information on Singapore-US Bilateral Economic Relations

1. Singapore-US relations are mature, long-standing, and enjoy bipartisan support, anchored by institutional mechanisms across many domains. Cooperation is underpinned by strong defence and economic ties and has expanded to areas such as energy and technology.

2. Singapore and the US are major trade and investment partners. In 2024, the US was Singapore's second largest trading partner, with total bilateral trade¹ in goods and services amounting to S\$317.1 billion.² Bilateral trade and investments support around 350,000 jobs in the US. Singapore levies no tariffs on the US under the US-Singapore Free Trade Agreement.

- a. **Robust trading relationship.** The US has enjoyed a consistent trade surplus with Singapore, including a goods trade surplus of US\$3.6 billion and a services trade surplus of US\$29.6 billion in 2025.³ The US has been Singapore's top trading partner in services for over 20 years, and was Singapore's fourth largest trading partner in goods in 2025.⁴
- b. **Major investment partners.** In 2024 (latest data available), the US was Singapore's largest foreign investor with S\$598 billion in FDI stock⁵ and Singapore was the US' third largest Asian investor, with US\$71.7 billion in FDI stock.⁶ There are about 6,600 US companies in Singapore, with many using Singapore as a base to sell American products and services to the rest of the Asia-Pacific region. Over 250 Singapore companies operate across 45 US states.

3. Singapore companies continue to explore business opportunities and partnerships in the US. Singapore will establish a new Enterprise Singapore overseas centre in Austin, Texas to facilitate more of these activities. The new Austin overseas centre is Enterprise Singapore's fourth overseas centre in the US, after the centres in Los Angeles, New York, and San Francisco.

¹ The bilateral trade volume represents the total value of all goods and services exchanged between two countries. A trade surplus occurs when the value of a country's exports to its trading partner exceeds the value of its imports from the same trading partner.

² Source: Singapore Department of Statistics. 2024 is the latest available Singapore data for trade in services.

³ Source: US Census Bureau

⁴ Source: Singapore Department of Statistics

⁵ Source: Singapore Department of Statistics

⁶ Source: US Bureau of Economic Analysis